

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2335 - SB 2453

February 16, 2018

SUMMARY OF BILL: Requires charter school organizations to report employee salaries including those paid by a third party contractor; any contract with payments greater than \$10,000; and payments received through grants, donations, and contract payments. Requires charter schools, that make payments to any business entity that exceeds \$1,000 in any fiscal year, to disclose this payment if any of its directors, officers, or employees, or any family member of a family of the director, officer, or employee, have a financial interest in the business.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- No change in the Basic Education Program funding formula.
- No significant impact on state government operations.
- The affected charter schools will be able to disclose the requisite information in accordance with the provisions of this legislation during the normal course of business; therefore, any fiscal impact is estimated to be not significant.
- No significant impact on local education agencies.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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